

## CHAPTER 363

## TAXABLE VALUE OF BUILDINGS

S. F. 257

AN ACT relating to the taxable value of buildings.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section four hundred forty-one point twenty-one  
 2 (441.21), Code 1962, is hereby amended by adding the following new  
 3 paragraph:

4 "Any normal and necessary repairs to any building, not amounting  
 5 to structural replacements or modification, shall not increase the tax-  
 6 able value of such building. The provisions of this paragraph shall  
 7 apply only to repairs of five hundred (500) dollars or less per building  
 8 per year."

Approved July 1, 1965.

## CHAPTER 364

Chapter 364 is omitted due to a vetoed Act.

## CHAPTER 365

## ASSESSMENT PROTESTS TO REVIEW BOARD

S. F. 603

AN ACT relating to the filing of assessment protests with the board of review.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section four hundred forty-one point thirty-three  
 2 (441.33), Code 1962, is hereby amended as follows:

3 1. By inserting in line three (3) after the word "year" the follow-  
 4 ing:

5 "and for such additional period as may be required under section  
 6 four hundred forty-one point thirty-seven (441.37) of the Code".

7 2. By inserting in line five (5) after the number "1" the following:

8 "in any year in which a session has not been extended as required  
 9 under section four hundred forty-one point thirty-seven (441.37) of  
 10 the Code,".

11 3. By inserting in line nine (9) after the number "1" the following:

12 "in those years in which the session has not been extended under sec-  
 13 tion four hundred forty-one point thirty-seven (441.37) of the Code".

14 4. By inserting in line fifteen (15) after the word "session" the  
 15 words "required under section four hundred forty-one point thirty-  
 16 seven (441.37) of the Code or".

1 SEC. 2. Section four hundred forty-one point thirty-seven  
 2 (441.37), Code 1962, is hereby amended by inserting in line six (6)  
 3 after the word "assessment." the following:

4 "In any county which has been declared to be a disaster area by  
5 proper federal authorities after March 1 and prior to May 20 of said  
6 year of assessment, the time for filing a protest shall be extended to  
7 and include the period from June 10 to June 20 of such year."

1 SEC. 3. Section four hundred forty-one point forty-five (441.45),  
2 Code 1962, is hereby amended by striking line twenty-five (25) and  
3 inserting in lieu thereof the following:

4 "under provisions of sections four hundred forty-one point thirty-  
5 three (441.33) and four hundred forty-one point thirty-seven (441.37)  
6 of the Code the abstract".

1 SEC. 4. This Act, being deemed of immediate importance, shall  
2 take effect and be in force from and after its publication in the Bur-  
3 lington Hawk-Eye, a newspaper published in Burlington, Iowa, and in  
4 The Muscatine Journal, a newspaper published in Muscatine, Iowa.  
5 Without limiting the generality of the foregoing, the extension of time  
6 for filing a protest as provided in this Act shall apply to the year 1965.

Approved June 3, 1965.

I hereby certify that the foregoing Act, Senate File 603, was published in the Burling-  
the Hawk-Eye, Burlington, Iowa, June 9, 1965, and in The Muscatine Journal, Muscatine,  
Iowa, June 9, 1965.

GARY L. CAMERON, *Secretary of State.*

## CHAPTER 366

### INHERITANCE TAX

#### H. F. 679

AN ACT relating to the Iowa inheritance tax.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section four hundred fifty point three (450.3), Code  
2 1962, is hereby amended as follows:

3 1. By inserting after the period in line three (3) of subsection  
4 four (4) the following: "Any transfer involving creation of a general  
5 power of appointment shall be treated as a transfer of a fee or equiva-  
6 lent interest in the property subject thereto to the donee of the power.  
7 Any transfer involving creation of any other power of appointment  
8 shall be treated as the transfer of a life estate or term of years in the  
9 property subject thereto to the donee of the power and as the transfer  
10 of the remainder interests therein to those who would take if the power  
11 is not exercised.

12 2. By striking from line four (4) of subsection two (2) of such  
13 section the word "two" and inserting in lieu thereof the word "three  
14 (3)".

1 SEC. 2. Subsection one (1) of section four hundred fifty point ten  
2 (450.10), Code 1962, is hereby amended by striking all of said sub-  
3 section after the word "follows:" in line eleven (11) and inserting in  
4 lieu thereof the following: